

**NEBU RESOURCES INC.
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PRESS RELEASE

FOR IMMEDIATE RELEASE

NEBU RESOURCES COMPLETES PRIVATE PLACEMENT

Toronto, May 20, 2009 – **Nebu Resources Inc. (NBU.V) (the "Company")** is pleased to announce the Company has completed a non-brokered private placement of 5,228,340 units (the "Units") of the Company at a price of \$0.05 per Unit, for total gross proceeds of \$261,417. Each Unit is comprised of one common share of the Company and one-half of one common share purchase warrant, each whole warrant exercisable into one common share of the Company for a period of 18 month at an exercise price of \$0.15. Total cash finders fees of \$11,460 were paid in connection with the financing.

The use of these proceeds will be for general corporate purposes.

All of the securities issued in connection with the financing will be subject to a four month hold period from the date of issue.

The Company has also granted a total of 950,000 stock options to directors and officers of the Company, such options having an exercise price of \$0.10 for a period of 5 years.

Nebu Resources Inc. is a junior exploration company focused on its recently acquired gold properties west of Timmins, Ontario and also on uranium prospects in northern Quebec. Nebu's shares are listed for trading on the TSX Venture Exchange under the symbol NBU.V. Nebu currently has 36,604,173 common shares issued and outstanding.

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Visit our website at www.neburesources.com

